

NEWS RELEASE



***OFFICE OF THE UNITED STATES ATTORNEY
SOUTHERN DISTRICT OF CALIFORNIA
San Diego, California***

***United States Attorney
Carol C. Lam***

For Further Information, Contact: Assistant U. S. Attorney Carlos Arguello, 619-557-6252

For Immediate Release

NEWS RELEASE SUMMARY - July 20, 2006

United States Attorney Carol C. Lam announced that former Carlsbad resident Agnes Kyung Kim pled guilty today in federal court in New Hampshire to concealment of assets in a bankruptcy proceeding. Kim was originally indicted by a federal grand jury sitting in San Diego, however, the case was subsequently transferred by United States District Court Judge Barry Ted Moskowitz from San Diego, to federal court in New Hampshire where Kim now resides. United States Attorney Lam had consented to the transfer.

As part of her guilty plea, Kim admitted she made a false statement under oath in her bankruptcy matter that was pending in United States Bankruptcy Court in San Diego. Kim specifically acknowledged that she failed to disclose to the bankruptcy court, creditors, and the bankruptcy trustee, the existence of over \$400,000 she possessed in an overseas bank account held in Zurich, Switzerland. Kim also agreed that the current amount in the Swiss account, \$541,711, will be forfeited to the United States.

United States Attorney Lam recognized the efforts of the Federal Bureau of Investigation and Swiss governmental authorities for their work on the investigation of this case.

Kim is scheduled to appear for sentencing on October 27, 2006, in Federal District Court in Concord, New Hampshire.

DEFENDANT

Case Number: 05cr1572BTM (California) & 05MJ119 (New Hampshire)

Agnes Kyung Kim

SUMMARY OF CHARGE

Title 18, United States Code, Section 152(1) (Concealment of Assets in Bankruptcy)

Maximum Penalty: Maximum of 5 years in prison
 \$250,000 fine
 Three years of supervised release

INVESTIGATING AGENCY

Federal Bureau of Investigation